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**UNITED STATES BANKRUPTCY COURT
 DISTRICT OF NEVADA**

In re:
 USA COMMERCIAL MORTGAGE COMPANY,
 Debtor.

In re:
 USA CAPITAL REALTY ADVISORS, LLC,
 Debtor.

In re:
 USA CAPITAL DIVERSIFIED TRUST DEED FUND, LLC,
 Debtor.

In re:
 USA CAPITAL FIRST TRUST DEED FUND, LLC,
 Debtor.

In re:
 USA SECURITIES, LLC,
 Debtor.

Affects:
☒ All Debtors
☐ USA Commercial Mortgage Company
☐ USA Capital Realty Advisors, LLC
☐ USA Capital Diversified Trust Deed Fund, LLC
☐ USA Capital First Trust Deed Fund, LLC
☐ USA Securities, LLC

Case No. BK-S-06-10725 LBR
 Case No. BK-S-06-10726 LBR
 Case No. BK-S-06-10727 LBR
 Case No. BK-S-06-10728 LBR
 Case No. BK-S-06-10729 LBR

Chapter 11

**Jointly Administered Under
 Case No. BK-S-06-10725 LBR**

**AMENDED STATUS AND AGENDA
 FOR JULY 25, 2006 HEARINGS**

Date: July 25, 2006
 Time: 9:30 a.m.

SCHWARTZNER & MCPHERSON LAW FIRM
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1 1. **Motion For Order Under 11 U.S.C. Sections 105(a), 345, And 363 Approving**
 2 **Debtors' Proposed Cash Management Procedures And Interim Use Of Cash In Accordance**
 3 **With Proposed Cash Budget (Affects USA Commercial Mortgage)** filed by Debtors (the “Cash
 4 Motion”). The Cash Motion is listed because it is on the Court’s calendar. However, at the May
 5 3, 2006 hearing, the Court approved the Cash Motion and the limited use of cash to the extent and
 6 for the purposes reflected in the First Revised Budget through July 16, 2006. The Court’s order
 7 granting the Cash Motion was entered on May 22, 2006.

8
 9 2. **Motion to Withdraw as Attorney of Record for Vince Danelian** (the “Withdraw
 10 Motion”) filed by EDWARD J. HANIGAN on behalf of VINCE DANELIAN. In the Withdraw
 11 Motion,

12 Opposition Filed By:	Date	Docket No.
13 None.		

14
 15 3. **Motion For Emergency Interim And Permanent Orders Authorizing The**
 16 **Debtors To Obtain Post-Petition Financing (Affects All Debtors)** (the “Post-Petition Financing
 17 Motion”) filed by Debtors. The Debtors have filed a Notice of Withdrawal of the Post-Petition
 18 Financing Motion on July 21, 2006 (See docket no. 942).

19
 20 4. **Supplement Brief and Request for Ruling on Issue of Law** (the “Request for
 21 Ruling Motion”) filed by ROBERT LEPOME on behalf of Interested Party STANLEY
 22 ALEXANDER, Interested Party FLORENCE ALEXANDER, Interested Party STANLEY
 23 ALEXANDER TRUST, Interested Party HANS J. PRAKELT, Interested Party CAROLE
 24 TALAN, Interested Party RICHARD WILLIAMS, Interested Party CHURCH OF THE
 25 MOVEMENT OF SPIRITUAL INNER AWARENESS, Interested Party NANCY GOLDEN,
 26 Interested Party MOLITCH 97 TRUST, Interested Party MATTHEW MOLTICH, Interested Party
 27 MARILY MOLITCH, Interested Party STEPHEN PHILLIPS, Interested Party FRANCES
 28 PHILLIPS, Interested Party PHILLIPS FAMILY TRUST DATED OCTOBER 24, 1989,

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Interested Party SPECTRUM CAPITAL, LLC, Interested Party GRABLE L RONNING, Interested Party THE WILD WATER LIMITED PARTNERSHIP, Interested Party CROSBIE B. RONNING, Interested Party THE BOSWORTH 198! 8 FAMILY TRUST, Interested Party PATRICK DAVIS, Interested Party SUSAN DAVIS, Interested Party FIRST SAVINGS BANK, CUSTODIAN FOR PATRICK DAVIS IRA, Interested Party NORMA DEULL, Interested Party MARTIN LEAF, Interested Party MARK OLDS, Interested Party SALLY OLDS, Interested Party JEROME BLOCK, Interested Party CHARMA BLOCK, Interested Party WOLF VOSS, Interested Party CLAUDIA VOSS, Interested Party VOSS FAMILY TRUST, Interested Party ROBIN B GRAHAM, Interested Party CELIA ALLEN GRAHAM, Interested Party GRAHAM FAMILY TRUST DATED 10/26/78, Interested Party JEFF KARR, Interested Party PHYLLIS KARR, Interested Party JAMES CIELEN, Interested Party JAMES R CIELEN IRA, Interested Party MARK R CAMPBELL, Creditor SHARON JUNO.

In the Request for Ruling Motion, the parties move the Court for a decision on an issue of law that was extensively briefed to the Court on May 18, 2006 in Docket #281. The Request for Ruling Motion is not listed on the Court's calendar and a notice of hearing has not been filed.

Opposition Filed By:	Date	Docket No.
OFFICIAL COMMITTEE OF UNSECURED CREDITORS FOR USA COMMERCIAL MORTGAGE COMPANY (Response)	July 13, 2006	867

5. **Debtor's Application For Order Authorizing the Debtors To Retain And Employ Thomas J. Allison of Mesirow Financial Interim Management, LLC ("MFIM") As Chief Restructuring Officer Of The Debtors** filed by Debtors. The Debtors seek authorization to continue to employ MFIM pursuant to the terms of the Engagement Letter and Standard Terms and Conditions.

Opposition Filed By:	Date	Docket No.
Official Committee of Equity Security Holders of USA Capital First Trust Deed Fund, LLC (Omnibus Response)	July 21, 2006	944

Debtors (Reply Brief)	July 24, 2006	956
Debtors (Second Supplemental Declaration of Thomas J. Allison)	July 24, 2006	957

6. **Application By Debtor And Debtor-In-Possession For Authorization To Retain And Employ Schwartz & McPherson Law Firm As Counsel Under General Retainer** filed by Debtors. The Debtors seek authorization to continue to retain and employ the Schwartz & McPherson Law Firm as counsel under a general retainer agreement.

Opposition Filed By:	Date	Docket No.
McGimsey Family Trust	May 2, 2006	68 (BK-S-06-10727 docket)
US Trustee	May 12, 2006	222
US Trustee (Supplemental Opposition)	July 21, 2006	940
Official Committee of Equity Security Holders of USA Capital First Trust Deed Fund, LLC (Omnibus Response)	July 21, 2006	944
<u>Reply:</u>	<u>Date</u>	<u>Docket No.</u>
Reply Brief In Support Of Application By Debtor And Debtor-In-Possession For Authorization To Retain And Employ Schwartz & McPherson Law Firm As Counsel Under General Retainer	May 17, 2006	268
Amended Declaration In Support Of Application By Debtor And Debtor-In- Possession For Authorization To Retain And Employ Schwartz & McPherson Law Firm As Counsel Under General Retainer	July 24, 2006	951
Debtors (Reply Brief)	July 24, 2006	956

7. **Application To Employ And Retain Ray Quinney & Nebeker P.C. As Counsel For All Debtors** filed by Debtors. The Debtors seek authorization to continue to retain and employ Ray Quinney & Nebeker, P.C. as counsel under a general retainer agreement.

1	Opposition Filed By:	Date	Docket No.
2	McGimsey Family Trust	May 2, 2006	68 (BK-S-06-10727 docket)
3	US Trustee	May 12, 2006	221
4	Official Committee of Equity Security	May 15, 2006	245
5	Holders of USA Capital First Trust Deed		
6	Fund, LLC		
7	US Trustee	July 21, 2006	940
8	(Supplemental Opposition)		
9	Official Committee of Equity Security	July 21, 2006	944
10	Holders of USA Capital First Trust Deed		
11	Fund, LLC		
12	(Omnibus Response)		
13	<u>Reply:</u>	<u>Date</u>	<u>Docket No.</u>
14	Reply Memorandum In Support Of Debtors'	May 17, 2006	264
15	Application To Employ And Retain RAY		
16	QUINNEY & NEBEKER P.C. As Counsel		
17	For The Debtors And Response To Various		
18	Objections [Applies To All Debtors]		
19	Debtors	July 24, 2006	956
20	(Reply Brief)		

8. **Motion For Authority To Forebear And To Provide Further Funding For Certain Outstanding Loans [Affects USA Commercial Mortgage, USA Capital Diversified – Trust Deed Fund, LLC, and USA Capital First Trust Deed Fund, LLC]** (the “Forebear Motion”) filed by the Debtors. The Forebear Motion requests that the Court authorize the Debtors to: 1) release excess collateral for the Franklin/Stratford Loan Agreement to allow for funding of the unfunded requirement to complete the project, 2) make an additional \$125,000 Loan Advance from USACM to Borrower Boise/Gowan to fund the unfunded requirement to complete the project, 3) release 3 condominiums in exchange for the net sales price (Amesbury Project) for sales that are full value sales, and 4) forebear from declaring a default or exercising foreclosure and other remedies on four HFA loans (HFA Monaco Loan, the HFAH Clear Lake, the HFAH Clear Lake 2nd Loan and the HFAH Windham/Asylum Loan) until January 1, 2007 even though the Four HFA Loans are Nonperforming Loans, in order to assist the borrowers in their efforts to refinance these loans and pay them off in full.

The Order Re Amesbury Condominiums, Boise/Gowan 93, LLC And HFA entered on July 18, 2006 orders that the request concerning the HFA borrowers be continued to a hearing on July 25, 2006 at 9:30 a.m.

Opposition Filed By:	Date	Docket No.
U.S. Trustee	June 19, 2006	706
Scott Canepa	June 19, 2006	717
Official Committee of Unsecured Creditors of USA Commercial Mortgage Company (Joinder in Debtor's Motion)	June 19, 2006	718
Official Committee of Holders of Executory Contract Rights through USA Commercial Mortgage Company	June 19, 2006	719
Official Committee of Equity Security Holders of USA Capital First Trust Deed Fund, LLC (Limited Opposition)	June 19, 2006	720
Jones Vargas Direct Lenders (Joinder in Opposition)	June 19, 2006	734
Jones Vargas Direct Lenders (Joinder in U.S. Trustee Opposition)	June 19, 2006	737
Scott Canepa (Supplemental Opposition)	June 20, 2006	744
Official Committee of Equity Security Holders of USA Capital First Trust Deed Fund, LLC (Supplemental Response)	July 21, 2006	943
<u>Reply Filed By:</u>	<u>Date</u>	<u>Docket No.</u>
Debtors	June 20, 2006	749
Debtors (Fifth Supplemental Declaration of Thomas J. Allison In Support of Motions)	June 20, 2006	750
Debtors (Supplemental Reply Brief)	July 24, 2006	954
Declaration of Thomas J. Allison In Support Of Application By Debtor And Debtor-In-Possession For Authorization To Forbear On Four HFA Loans	July 24, 2006	955

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9. **Objection To Scott Canepa's Proposed Order Re: Motion For Relief From The Automatic Stay To Terminate Loan Servicing Agreement For Direct Loan To Boise/Gowan, LLC** filed by Debtors. This objection pertains to the form of order pertaining to the Proposed Order Re: Motion For Relief From The Automatic Stay To Terminate Loan Servicing Agreement For Direct Loan To Boise/Gowan, LLC.

10. **Objection To Debtor's Proposed Order Re: Motion For Relief From The Automatic Stay To Terminate Loan Servicing Agreement For Direct Loan To Boise/Gowan, LLC** filed by Scott Canepa. This objection pertains to the form of order pertaining to the Proposed Order Re: Motion For Relief From The Automatic Stay To Terminate Loan Servicing Agreement For Direct Loan To Boise/Gowan, LLC.

Respectfully submitted this 24th day of July, 2006.

/s/ JEANETTE E. MCPHERSON

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 and

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